

Export-Import Bank of the U.S.

§ 407.4

taking final agency on such proposal; or

(10) Specifically concern Eximbank's issuance of a subpoena, or Eximbank's participation in a civil action or proceeding, an action in a foreign court or international tribunal, or an arbitration.

(b) Inasmuch as opening any regularly scheduled meeting, or any portion thereof, to public observation will be likely to result in the disclosure of the kind of information set forth in paragraph (a) (4), (8), (9)(i) or (a)(10) of this section, or any combination thereof, of paragraph (a) of this section, the Board of Directors expects to close all regularly scheduled meetings to the public.

(c) Any other meeting of Eximbank, or any portion thereof, will be open to public observation except where the Board of Directors determines that such meeting, or any portion thereof, is likely to disclose information of the kind set forth in any paragraph of §407.2(a). In the event that the Board of Directors closes such meeting, or any portion thereof, by virtue of paragraph (a)(4), (8), (9)(i)(A) or (a)(10) of this section, or any combination thereof, the procedure set forth in §407.3 below will apply, and in the event that the Board of Directors closes such meeting, or any portion thereof, by virtue of any of the remaining paragraphs of §407.2(a), or any combination thereof, the procedures set forth in §407.4 will apply.

§407.3 Procedures applicable to regularly scheduled meetings.

(a) *Announcements.* Regularly scheduled meetings of the Board of Directors or the Executive Committee will be held at 9:00 a.m. every Thursday in the Board Room (Room 1141) of the Bank's headquarters. In the event that a regularly scheduled meeting is rescheduled, public announcement of the time, date and place of such meeting will be made at the earliest practicable time in the form of a notice posted in the Office of the Secretary. An agenda setting forth the subject matter of each regularly scheduled meeting will be made available in the Office of the Secretary (Room 935), telephone number (202) (566-8871) at the earliest practicable time, *Provided*, That individual items may be added to or deleted from any

agenda at any time. Inquiries from the public regarding any regularly scheduled meeting shall be directed to the Office of the Secretary.

(b) *Voting.* At the beginning of each regularly scheduled meeting, the Board of Directors or the Executive Committee will vote by recorded vote on whether to close such meeting. No proxy vote will be permitted. A record of such vote indicating the vote of each Director will be posted in the Office of the Secretary immediately following the conclusion of such meeting.

[42 FR 12417, Mar. 4, 1977, as amended at 47 FR 12136, Mar. 22, 1982; 49 FR 9560, Mar. 14, 1984; 49 FR 41237, Oct. 22, 1984; 50 FR 8606, Mar. 4, 1985]

§407.4 Procedures applicable to other meetings.

(a) *Amendments.* (1) For every meeting which is to be open to public observation or which is to be closed pursuant to any paragraph of §407.2(a) other than paragraphs (a) (4), (8), (9)(i) or (10), or any combination thereof, public announcement will be made at least one week before the meeting of the time, place, and the agenda setting forth the subject matter of such meeting, and whether the meeting, or any portion thereof, is to be open or closed to the public.

(2) Inquiries from the public regarding any such meeting shall be directed to the Office of the Secretary.

(3) The one-week period for the announcement required by paragraph (a)(1) of this section may be reduced if the Board of Directors or the Executive Committee determines by a recorded vote that Eximbank business requires such meeting to be called at an earlier date. Public announcement of the time, place, and subject matter of such meeting, and whether open or closed to the public, will be made at the earliest practicable time.

(4) The time or place of a meeting may be changed following the announcement required by paragraph (a)(1) of this section only if public announcement is made of such change at the earliest practicable time.

(5) The subject matter of a meeting or the determination of the Board of Directors or the Executive Committee

to open or close a meeting, or any portion thereof, to the public, may be changed following the announcement required by paragraph (a) of this section only if:

(i) A majority of the entire voting membership of the Board of Directors or the Executive Committee determines by a recorded vote that Eximbank business so requires and that no earlier announcement of the change was possible; and

(ii) The Board of Directors or the Executive Committee announces such change and the vote of each Director upon such change at the earliest practicable time.

(6) Individual items may be added to or deleted from any agenda at any time.

(7) The announcements required pursuant to this section shall be made in the form of a notice posted in the Office of the Secretary. In addition, immediately following each announcement required by this section, notice of: (i) The time, place and subject matter of a meeting which is to be open to public observation or which is to be closed pursuant to any section of § 407.2(a) other than paragraphs (a) (4), (8), (9)(i) or (10), or any combination thereof, (ii) the decision to open or close such meeting, or any portion thereof, or (iii) any change in any announcement previously made shall be submitted for publication in the FEDERAL REGISTER.

(8) The information required by this subsection shall be disclosed except to the extent that it is exempt from disclosure under any section of § 407.2(a).

(b) *Voting.* (1) Action to close a meeting, or any portion thereof, pursuant to any section of § 407.2(a), other than paragraphs (a) (4), (8), (9)(i), or (10), or any combination thereof, shall be taken only when a majority of the entire voting membership of the Board of Directors or the Executive Committee votes to take such action.

(2) A separate vote of the Board of Directors or the Executive Committee shall be taken with respect to each meeting, or any portion thereof, which is proposed to be closed to the public pursuant to any section of § 407.2(a) other than paragraphs (a) (4), (8), (9)(i) or (10), or any combination thereof, or

with respect to any information which is proposed to be withheld under any section of § 407.2(a), other than paragraphs (a) (4), (8), (9)(i) or (10), or any combination thereof.

(3) A single vote of the Board of Directors or the Executive Committee may be taken with respect to a series of meetings, or any portion thereof, which are proposed to be closed to the public pursuant to any paragraph of § 407.2(a), other than paragraphs (a) (4), (8), (9)(i) or (10), or combination thereof, or with respect to any information concerning such series of meetings, so long as each meeting in such series involves the same particular matters and is scheduled to be held no more than 30 days after the initial meeting in such series.

(4) Whenever any person whose interests may be directly affected by any portion of a meeting which is to be open to public observation submits a request in writing to the Office of the Secretary that the Board of Directors or the Executive Committee close such portion to the public under paragraph (a) (5), (6) or (7) of § 407.2, the Board of Directors or the Executive Committee, shall vote by recorded vote on whether to close such portion.

(5) No proxy vote will be permitted for any vote required under this section.

(6) A record of each vote indicating the vote of each Director pursuant to paragraphs (b) (1), (2), (3) or (4) of this section will be posted in the Office of the Secretary within one day after it has been taken, *Provided*, That if a meeting or portion thereof is to be closed, such record shall be accompanied by: (i) A full written explanation of the reasons for closing such meeting or portion thereof and (ii) a list of all persons expected to attend such meeting or portion thereof and their affiliation.

§ 407.5 Certification by General Counsel.

For every meeting closed pursuant to any paragraph of § 407.2(a), the General Counsel of Eximbank will be asked to certify prior to such meeting that in his or her opinion such meeting may properly be closed to the public, and to state which of the exemptions set forth